



The Long & Foster Market Minute™

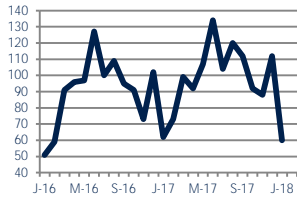
Focus On: Westover, Essex Meadows, and Greenbrier Housing Market

January 2018

Zip Code(s): 23320 and 23328

Units Sold

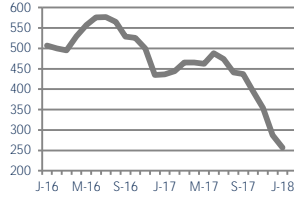
60



Down -3%
Vs. Year Ago

Active Inventory

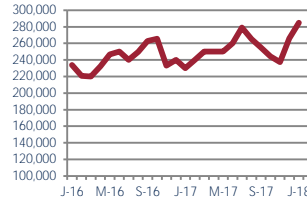
257



Down -41%
Vs. Year Ago

Median Sale Price

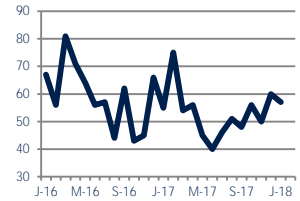
\$284,950



Up 24%
Vs. Year Ago

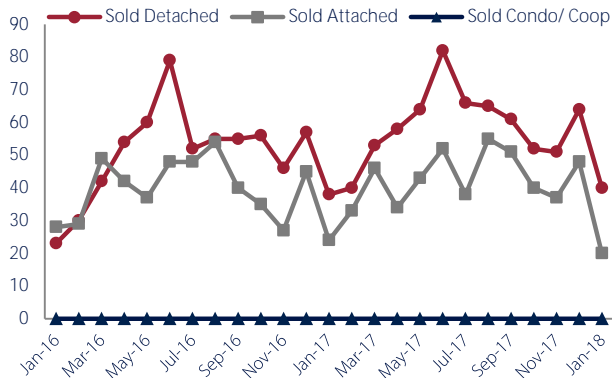
Days On Market

57



Up 4%
Vs. Year Ago

Units Sold*



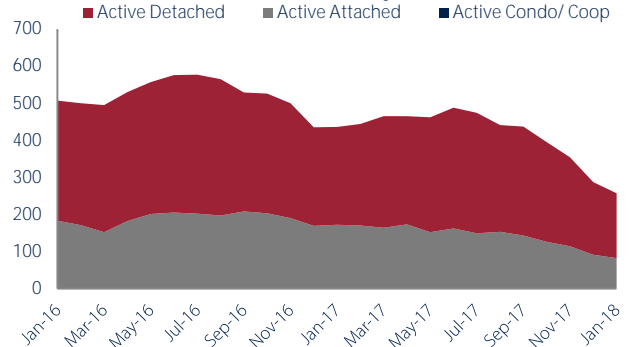
Units Sold

There was a decrease in total units sold in January, with 60 sold this month in Westover, Essex Meadows, and Greenbrier. This month's total units sold was lower than at this time last year.

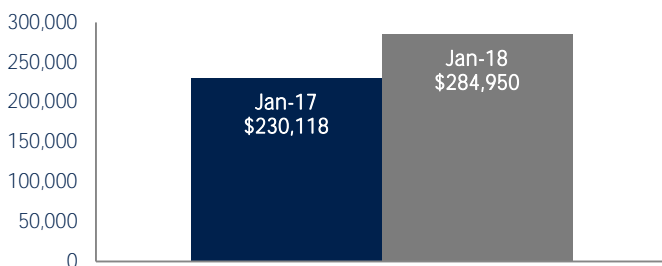
Active Inventory

Versus last year, the total number of homes available this month is lower by 179 units or 41%. The total number of active inventory this January was 257 compared to 436 in January 2017. This month's total of 257 is lower than the previous month's total supply of available inventory of 287, a decrease of 10%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Westover, Essex Meadows, and Greenbrier Homes was \$230,118. This January, the median sale price was \$284,950, an increase of 24% or \$54,832 compared to last year. The current median sold price is 7% higher than in December.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Westover, Essex Meadows, and Greenbrier are defined as properties listed in zip code/s 23320 and 23328.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by REIN and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of REIN or Long & Foster Real Estate, Inc.



CHRISTIE'S
INTERNATIONAL REAL ESTATE





The Long & Foster Market Minute™

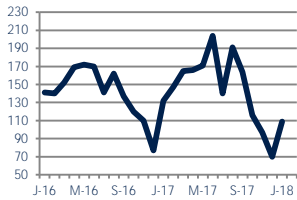
Focus On: Westover, Essex Meadows, and Greenbrier Housing Market

January 2018

Zip Code(s): 23320 and 23328

New Listings

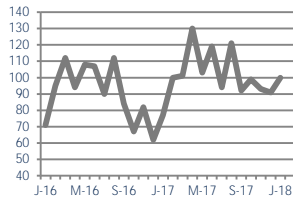
109



Down -17%
Vs. Year Ago

Current Contracts

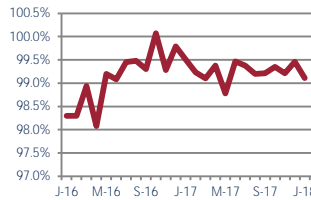
100



Up 30%
Vs. Year Ago

Sold Vs. List Price

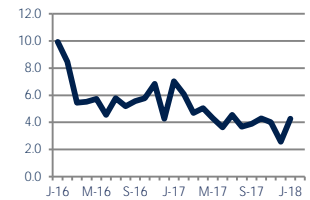
99.1%



No Change
Vs. Year Ago

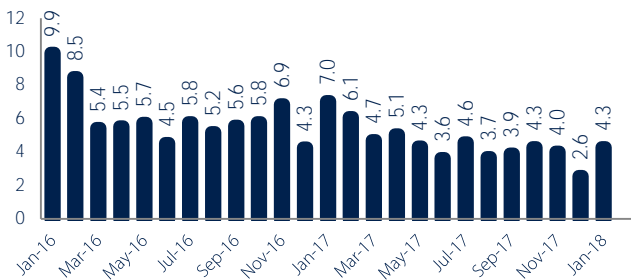
Months of Supply

4.3



Down -39%
Vs. Year Ago

Months Of Supply



Months of Supply

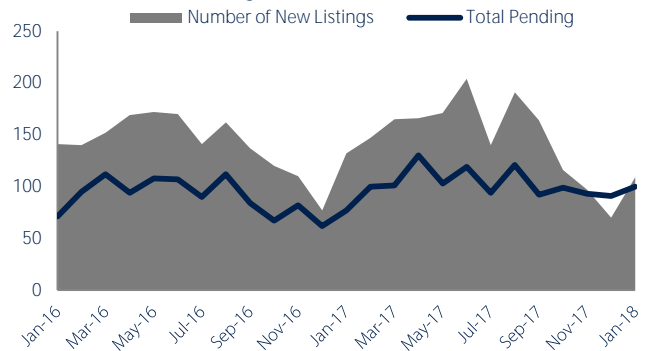
In January, there was 4.3 months of supply available in Westover, Essex Meadows, and Greenbrier, compared to 7.0 in January 2017. That is a decrease of 39% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

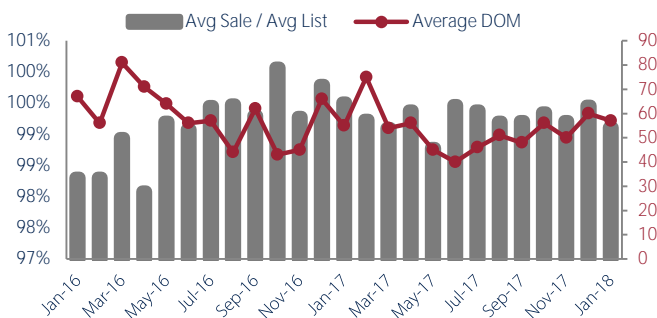
New Listings & Current Contracts

This month there were 109 homes newly listed for sale in Westover, Essex Meadows, and Greenbrier compared to 132 in January 2017, a decrease of 17%. There were 100 current contracts pending sale this January compared to 77 a year ago. The number of current contracts is 30% higher than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Westover, Essex Meadows, and Greenbrier was 99.1% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 57, higher than the average last year, which was 55, an increase of 4%.



Westover, Essex Meadows, and Greenbrier are defined as properties listed in zip code/s 23320 and 23328.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by REIN and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of REIN or Long & Foster Real Estate, Inc.



CHRISTIE'S INTERNATIONAL REAL ESTATE